

### **Calls for Tax Relief, Debt Reduction, and Legal Reform**

Sarasota, Florida – U.S. Rep. Vern Buchanan called today for tax relief, debt reduction and legal reform to help create jobs and boost the economy. Buchanan announced his five point jobs plan during a visit to Jobs Etc.

“Priority number one is getting Americans back to work,” said Buchanan. “My legislation will help create jobs and help unemployed Americans get by in these tough times. Although there have been some positive signs of recovery, with a national unemployment rate of 10%, it is a jobless recovery at best.

“Instead of spending trillions of dollars on Wall Street bailouts and big-government programs that continue to increase the deficit, we should enact targeted measures to help small businesses and working families, boost the economy and put people back to work,” added Buchanan.

Buchanan called for tax relief for small business investments and capital gains, the one year elimination taxes on unemployment benefits, using repaid TARP funds to help pay down the debt and legal reforms to curb frivolous lawsuits.

“I’m a businessman not a politician,” said Buchanan. “I have experience with starting businesses and creating jobs. We need to scrap job-killing policies that are causing small businesses to hold off on hiring and enact legislation that will help put people back to work.”

The Suncoast Workforce Board and Jobs Etc. provide is a wide range of employment services to both employers and employees.

This week Buchanan plans to introduce the “Job Creation Act of 2010”.

### **Buchanan's Five Point Plan to Create Jobs**

#### **Tax Relief for Small Business:**

The bill would extend a provision that allows small business to deduct all or part of the cost of a business investment in one year, instead of spreading the tax savings across several years. This would increase capital to expand, hire new workers, and purchase new equipment.

#### **One year elimination of the capital gains tax for small businesses:**

This important provision will help small businesses gain access to capital. With this incentive, investors will gravitate toward and invest in small business. This provision will help small business grow and create jobs. President Obama supports this initiative.

#### **Make unemployment benefits tax free for 2010:**

Millions of Americans are unemployed and struggling. Currently, the federal government imposes income taxes on individuals receiving unemployment benefits. As a result, approximately 11% of their unemployment benefits go to the federal government.

In extraordinary times like now, we should make unemployment benefits tax free so that individuals between jobs can focus on providing for their families.

#### **All repaid TARP funds immediately used to pay down the debt:**

We need to prove to the global investors that finance America's debt that we are serious about becoming fiscally prudent and reducing our deficit. This is key to strengthening the dollar, reducing the threat of rampant inflation and holding down interest rates

### **Curb Frivolous Lawsuits:**

Lawsuit abuse threatens jobs and raises prices for all consumers. We can boost our economy and protect American jobs by enacting legal reforms to curb frivolous lawsuits.

The bill would help reduce the number of frivolous lawsuits filed against small businesses by:  
Imposing mandatory sanctions against attorneys or parties who file frivolous lawsuits;  
Removing a “safe harbor” provision that allows plaintiffs and their attorneys to avoid sanctions for frivolous suits by withdrawing them within 21 days; and Reducing “court-friendly shopping” by requiring that plaintiffs in civil tort actions sue only where they live or were injured, or where the defendant's principal place of business is located.

